

**CFTC POOL QUARTERLY REPORT FOR COMMODITY POOL OPERATORS****Definitions of Terms for the Form CPO-PQR Template**

**Parallel Pool Structure:** The term “Parallel Pool Structure” means any structure in which one or more  Pools  pursues substantially the same investment objective and strategy and invests side by side in substantially the same assets as another  Pool .

**Private Fund:** The term “Private Fund” has the same meaning as “private fund” as defined in  Form PF .

**Positive OTE:** The term “Positive OTE” means positive open trade equity.

**Reporting Date:** The term “Reporting Date” means the last calendar day of the  Reporting Period  for which this  Form CPO-PQR  is required to be completed and filed. For example, the  Reporting Date  for the first calendar quarter of a year is March 31; the  Reporting Date  for the second calendar quarter is June 30.

**Reporting Period:** The term “Reporting Period” means any of the individual calendar quarters (ending March 31, June 30, September 30, and December 31) for  Large CPOs  and the calendar year end for all other  CPOs .

**Trading Manager:** The term “Trading Manager” means any entity or individual with sole or partial authority to invest  Pool  assets or to allocate  Pool  assets to other managers or investee  Pools  (including cash management firms).  CTAs  and other  CPOs  can be  Trading Managers ; however, a  CPO  should not identify itself as a  Trading Manager .

**Secured Borrowing:** The term “Secured Borrowing” means obligations for borrowed money in respect of which the borrower has posted collateral or other credit support. For purposes of this definition, repos are secured borrowings.

**Securities and Exchange Commission or SEC:** The term “Securities and Exchange Commission” or “SEC” means the United States Securities and Exchange Commission.

**Side Arrangements and Side Letters:** The term “Side Arrangements” or the term “Side Letters” means any arrangement that is extended to less than 100% of the  Pool ’s participants.

**U.S. Financial Institution:** The term “U.S. Financial Institution” means any of the following  Financial Institutions : (i) a  Financial Institution  chartered in the United States (whether federally-chartered or state-chartered); (ii) a subsidiary of a  Non-U.S. Financial Institution  that is separately incorporated or otherwise organized in the United States; or (iii) a branch or agency that resides outside the United States but has a parent that is a  Financial Institution  chartered in the United States.

**Unsecured Borrowing:** The term “Unsecured Borrowing” means obligations for borrowed money in respect of which the borrower has not posted collateral or other credit support.

**VaR:** The term “VaR” means value at risk.